

1. The Week in Review

Headlines

- Acquisition of MIC Tanzania PLC (Tigo and Zantel) by the Axian Group to spur sector competition going forward.

a. Equities

Equities Market recorded an increase in Volume and Turnover this week, despite a decrease in prices. Weekly Volume and Turnover reached 11.18 shares and TZS 5.07 billion respectively.

Total Market Capitalization decreased to TZS 16,115.82 billion, 0.75% down and Domestic Market Capitalization decreased to TZS 10,232.57 billion, 0.24% up.

NICO was the top gaining counter this week, gaining 18.45% to close at TZS 610/= followed by JATU, which gained 2.50% to close at TZS 205/=. Top losing counters were TICL, which lost 10.00% to close at TZS 315/=. CRDB, which lost 2.56% to close at TZS 380/= and SIMBA, which lost 2.00% to close at TZS 1,960/=.

VODA was a top market mover, recording 57.85% of total market turnover followed by CRDB with 25.11% and SWISS with 9.88%.

All Shares Index (DSEI) decreased by 0.75% to close at 1,933.32 points and Tanzania Shares Index (TSI) decreased by 0.24% to close at 3,869.53 points. Banks, Finance & Investment (BI) closed at 3,182.05, 0.86% down as CRDB and TICL prices decreased. Industrial & Allied (IA) closed at 5,126.41 points, 0.04% down as SIMBA price decreased. Commercial Services (CS) closed at 2,134.28 points, like previous week.

Weekly Outlook

The Equities market recorded somewhat a satisfactory performance despite a slight decrease in prices for some counters. Companies have started to release 2021 results and all

signals indicate most companies had a strong year. We expect a strong market performance next week as earnings results continue to come out.

b. Fixed Income

Treasury bills yields continue to decline as we expected. We think investors are shifting to lower maturities. With the latest move of the Bank of Tanzania to lower coupon rates, we anticipate prices for Treasury bonds to decline and yields starting to go up. We expect next week's 20 – year bond to oversubscribe with an increase in Yields.

Table 1: Market Weekly data

	Last Week	This Week	Change
Turnover (TZS Millions)	2,587.70	5,068.76	+95.88%
Foreign Buyers (%)	66.69%	84.83%	+27.21%
Volume (Million shares)	2.41	11.18	+363.95%
Total Market Cap (TZS Bn)	16,236.96	16,115.82	-0.75%
Domestic Market Cap (TZS Bn)	10,257.12	10,232.57	-0.24%
DSEI	1,947.85	1,933.32	-0.75%
TSI	3,878.82	3,869.53	-0.24%
IA	5,128.56	5,126.41	-0.04%
BI	3,209.77	3,182.05	-0.86%
CS	2,134.28	2,134.28	0.00%

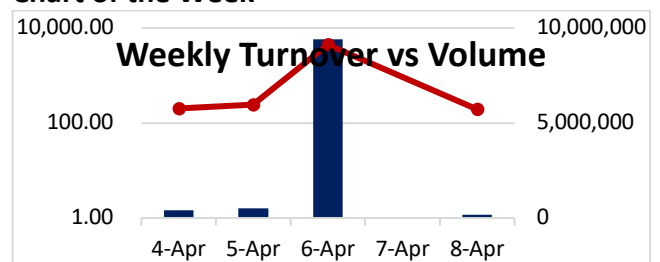
Source: DSE, Vertex Calculations

Table 2: Net Asset Value per Unit for Unit Schemes

	31- Mar	7- Apr	% Change
Umoja Fund	808.9271	809.4192	+0.06%
Wekeza Maisha	680.9052	681.8581	+0.14%
Watoto Fund	503.8917	504.891	+0.20%
Jikimu Fund	154.7339	152.011	-1.76%
Liquid Fund	312.5168	313.3518	+0.27%
Bond Fund	113.1666	112.366	-0.71%

Source: UTT, vertex calculations

2. Chart of the Week



Source: DSE, Vertex Calculations



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